

100 Years of Commercial Banking THE CHATHAM AND PHENIX NATIONAL BANK

Stocks Move Off Late, but No Indications of Panicky Feeling Can Be Seen.

BIG FINANCING HELD UP Uncertainty of International Situation Reflected in All Lines of Business.

A moderate increase in the outside demand for stocks and further covering operations by the professional element were responsible for a fair degree of strength in yesterday's early market.

It was not an important liquidating market and there was no suggestion in the character of the day's trading that the financial district was genuinely disturbed over the position of securities in their relation to the diplomatic situation.

At the moment declines in stock markets do not provide an accurate measure of Wall Street sentiment.

Caution and conservatism are being exercised and doubtless will continue to be exercised through the trying period that may be ahead for this country.

The decline in stocks in the last hour carried the majority of issues well below the closing of the preceding day, while it served to strengthen the pessimistic position of the market, which had been somewhat weakened by the improvement which began soon after the announcement of the international situation.

Money market conditions remained unimproved with a supply of funds available at easy rates but without an important demand for accommodation reported.

NEW YORK STOCK EXCHANGE PRICES. (WEDNESDAY, FEBRUARY 7, 1917. Annual dividend rates are quoted in dollars.)

GOSSIP OF WALL STREET. Public More in Evidence. Commission houses found in their mail yesterday an increase in the number of orders in buying orders for public account, chiefly in the stocks of companies which would be directly benefited by the war.

Investment Stocks and Others. So far as its speculative buying was concerned the public retired from the market before the early afternoon.

Bankers Impatient. Certain investment bankers are becoming rather impatient at the silence in Washington. Most shipping and financing of the Government and the plans for raising money in the event of war.

Government Again Appears. Wall Street has been in an extremely patriotic mood since diplomatic relations with Germany were broken off.

No Standard Oil Men. A report, which has gained considerable currency in the Street, that the Standard Oil Company of New York would increase its capital stock to \$100,000,000.

Shipping Men Worried. The action of the shipping states yesterday reflected the shipping state of mind.

Government Control of Munitions. There was a growing belief in some investment houses yesterday that the munition manufacturing companies in the United States would be taken over.

U. S. Business at Its Peak. Measured by the volume of payments through clearing houses, business in the United States since the first of the year has been heavier than in any corresponding period in the history of the country.

London's Trade Shows Increase. FEBRUARY 7.—The Board of Trade figures for January show that imports increased \$15,000,000 principally in raw materials.

FRANCE AND CANADA MAY GET NEW LOANS. Interest Aroused in Investment Houses Here Over Prospects for Issues.

RAILROAD BONDS WEAK Foreigns Also Decline—Industrial and Public Utilities Strong.

Discussion in investment houses yesterday centered chiefly on the prospects of a new loan to France, reports of which were received in the afternoon.

Foreign issues again were heavy yesterday. American Foreign Securities 5s, which recently had been firmer than many of the other issues from abroad, sold down.

U. S. GOVERNMENT BONDS. U. S. 4s coupon Feb. 7. Feb. 6 coupon Feb. 7. Feb. 5 coupon Feb. 7.

RAILROAD AND OTHER BONDS. U. S. 4s coupon Feb. 7. Feb. 6 coupon Feb. 7. Feb. 5 coupon Feb. 7.

DAILY TREASURY STATEMENT. WASHINGTON, Feb. 7.—Statement of receipts and disbursements of the Treasury.

MISCELLANEOUS SECURITIES. American Cable, American Graph, American Graph, American Graph.

NEW YORK BANK STOCKS. American, Atlantic, Bankers, Bankers, Bankers.

Trust and Surety Companies. Alliance, American, American, American.

149 Broadway (single digit) Cor. Liberty St. Branches: Greenwich and Warren Sts., Breen and Grand St., Ninth Avenue and 14th St., Broadway and 15th St., Fifth Avenue and 20th St., 2 West 33d Street, 57th Street and Third Ave., Broadway and 61st St., Lenox Avenue and 116th St., 125th St. and Lexington Ave.

Public Utility Bonds. Our Public Utility Booklet is now available for the use of investors. This booklet contains a summary of recent information regarding 99 Public Utility Bonds issued which we recommend for investment.

Harris, Forbes & Co. 110 Broadway, New York.

Marlin Arms STOCK. This Company manufactures Machine Guns under Colt patents.

Gwynne Bros. 25 Broad St., N. Y. Phone 3232 Broad.

Mexican Petroleum. Special Letter on Request. Toole, Henry & Co. Members of New York Stock Exchange, New York Cotton Exchange, Equitable Building, New York.

W. C. Langley & Co. 115 Broadway, New York.

A. B. Leach & Co. Investment Securities. 12 Cedar St., New York.

Kidder, Peabody & Co. 115 Devonshire St., Boston. 17 Wall St., New York.

Notes @ 6%. Winthrop V. Taylor & Co. COMMERCIAL PAPER. 27 Pine Street, N. Y. Tel. John 0943. Established 1871.

Florida's Frost Loss \$1,500,000. TAMPA, Fla., Feb. 7.—Members of the Florida Citrus Exchange estimate the damage to fruit from the frost by the recent cold wave at \$1,500,000.

Notes @ 6%. Winthrop V. Taylor & Co. COMMERCIAL PAPER. 27 Pine Street, N. Y. Tel. John 0943. Established 1871.

Notes @ 6%. Winthrop V. Taylor & Co. COMMERCIAL PAPER. 27 Pine Street, N. Y. Tel. John 0943. Established 1871.

Notes @ 6%. Winthrop V. Taylor & Co. COMMERCIAL PAPER. 27 Pine Street, N. Y. Tel. John 0943. Established 1871.

Notes @ 6%. Winthrop V. Taylor & Co. COMMERCIAL PAPER. 27 Pine Street, N. Y. Tel. John 0943. Established 1871.

Notes @ 6%. Winthrop V. Taylor & Co. COMMERCIAL PAPER. 27 Pine Street, N. Y. Tel. John 0943. Established 1871.

Notes @ 6%. Winthrop V. Taylor & Co. COMMERCIAL PAPER. 27 Pine Street, N. Y. Tel. John 0943. Established 1871.

Notes @ 6%. Winthrop V. Taylor & Co. COMMERCIAL PAPER. 27 Pine Street, N. Y. Tel. John 0943. Established 1871.